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## **POLICY FOR DETERMINING MATERIAL SUBSIDIARIES**

### **1. PURPOSE**

This Policy for determining Material Subsidiary(ies) of the Company has been framed in accordance with the provision of Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

### **2. CRITERIA FOR DETERMINING "MATERIAL SUBSIDIARY"**

A subsidiary of the Company shall be considered 'Material' if, its income or net worth exceeds 10 percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

### **3. DISCLOSURE**

This Policy shall be disclosed on the Company's website [www.perfectpac.com](http://www.perfectpac.com) and web link thereto shall be provided in the Annual Report of the Company.

### **4. REVIEW AND AMENDMENT**

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or Stock Exchange, from time to time. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy.

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*This Policy was approved by the Board of Directors of the Company at its meeting held on February 04, 2022 on recommendations of the Audit Committee. This Policy shall be effective from February 04, 2022.*